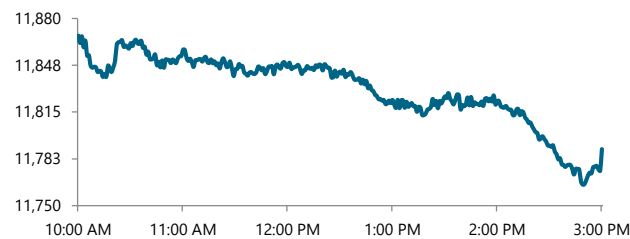


# Daily Markets Overview

31 July 2023

## TASI Intraday



Source: Reuters

## Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	11,789	-0.5	-0.5	12.5	18.5
Saudi (NOMUC)	25,056	2.2	2.2	29.0	1.6
Energy	6,057	0.0	0.0	11.6	6.4
Materials	6,661	0.2	0.2	5.9	18.5
Capital Goods	7,565	0.1	0.1	44.7	16.9
Com. & Prof. Svc	5,240	1.5	1.5	52.5	35.6
Transportation	5,969	-2.0	-2.0	31.4	NA
Cons. Durables & Apparel	5,336	-0.2	-0.2	26.3	NA
Consumer Services	5,087	0.0	0.0	37.8	30.8
Media	25,014	1.4	1.4	16.4	25.1
Retailing	8,225	-0.5	-0.5	14.7	28.8
Food & Staples Retailing	10,901	-0.6	-0.6	27.6	6.6
Food & Beverages	6,347	-1.3	-1.3	36.8	33.2
Health Care Equipment	12,392	-0.8	-0.8	36.0	NA
Pharma, Biotech & Life Science	5,244	-0.4	-0.4	82.5	NA
Banks	11,787	-1.0	-1.0	2.1	13.2
Diversified Financials	7,160	-0.5	-0.5	12.6	35.3
Insurance	7,689	-0.5	-0.5	44.6	49.7
Telecommunication	8,039	-0.8	-0.8	25.8	15.1
Utilities	8,436	-0.6	-0.6	17.6	21.9
REITs	3,778	-0.3	-0.3	-5.0	20.9
Real Estate	3,454	0.8	0.8	38.2	NA

Sources: Bloomberg, Reuters, Tadawul

## Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
The National Shipping Co of Saudi Arabia	23.10	4.2%	134
Walaa Cooperative Insurance Co.	19.00	3.8%	37
Saudi Airlines Catering Co.	124.60	3.5%	134
National Agriculture Development Co.	51.20	3.4%	52
Saudi Chemical Co.	4.68	3.3%	28

Source: Tadawul

## Latest Earnings

Company	Date	Period	Q NI (SAR mn)	Y/Y %	Q EPS (SAR)	vs. Consensus
STC	30-Jul	2Q23	3,008.0	6%	0.60	MISS
Etihad Etisalat	30-Jul	2Q23	497.0	38%	0.65	MEET
BAHRI	30-Jul	2Q23	495.4	287%	0.67	NA
LUBEREF	30-Jul	2Q23	454.9	4%	2.70	NA
SOLUTIONS	30-Jul	2Q23	340.0	25%	2.83	BEAT

Source: Tadawul

## Saudi Market Update

- TASI closed 0.5% lower at 11,789, while NOMUC increased 2.2% to 25,056 on Sunday. TASI traded value totaled SAR 4.9bn and averaged SAR 6.7bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 23.6% of the daily traded value.
- MSCI Emerging Markets was closed for trading on Sunday.
- Banks decreased 1.0%, while Materials increased 0.2%. Telecom ended 0.8% lower. Com. & Prof. Svc (up 1.5%) was the best performing sector. Among stocks, The National Shipping Co of Saudi Arabia (4030/NSCSA AB), Walaa Cooperative Insurance Co. (8060/WALAA AB), and Saudi Airlines Catering Co. (6004/CATERING AB), led the gainers.
- The Real Estate General Authority (REGA) revealed that the sector's contribution to the country's non-oil GDP reached 12.8% in 1Q23. It added that the country's real estate sector witnessed a strong period last year as the legislation system began its reforms with the issuance of the real estate registration law, which came into force in Riyadh last May, as well as the real estate brokerage and real estate contributions laws. (Source: Argaam)
- As per reports, the Real Estate Development Fund (REDF) inked a framework agreement with Saudi National Bank (1180/SNB AB) to finance housing support packages as part of the updated housing support program. It added that the down payment support package allows beneficiaries to obtain immediate, non-refundable support of up to SAR 150,000 (USD 39,987.2) on off-plan products and ready-made housing units. (Source: Argaam)
- Saudi Telecom Co. (7010/STC AB) posted an increase in net profit by 4% Y/Y to SAR 6.11bn (USD 1.63bn) in 1H23, led by higher topline and lower other expenses. For 2Q23, net income rose 6% Y/Y to SAR 3.0bn (USD 801.88mn) on higher sales and other income, partly offset by an increase in expenses attributed to higher opex requirements from companies in their start-up stage. (Source: Argaam)
- Etihad Etisalat Co. (7020/EEC AB) reported a 42% Y/Y jump in net profit to SAR 962mn (USD 256.45mn) in 1H23 on higher revenues, driven by growth of all revenue streams, supported mainly by business segment, with a healthy growth in the overall subscriber base, along with operational efficiencies. For 2Q23, net income rose 38% Y/Y to SAR 497mn (USD 132.49mn) from higher revenues and improved efficiency in managing operations, partly offset by higher financial charges and Zakat & income tax. (Source: Argaam)

## Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
United International Transportation Co.	68.00	-5.3%	61
Aldrees Petroleum & Transport Services Co.	115.80	-4.6%	22
Saudi Arabian Amiantit Co.	46.50	-4.2%	15
Jamjoom Pharmaceuticals Factory Co.	118.40	-3.9%	65
Saudi Awwal Bank	39.30	-3.8%	32

## Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
Saudi Aramco Base Oil Co.	147.80	-1.5%	444
SABIC Agri-Nutrients Co.	142.00	-0.6%	194
The Saudi Arabian Oil Company	32.30	0.0%	190
Al Rajhi Bank	75.00	-0.5%	186
The National Shipping Co of Saudi Arabia	23.10	4.2%	134

Source: Tadawul

NOTES: (1) Prices as of last trade. Updated as of July 30, 2023

(2) WTD: Week to Date and YTD: Year to Date

# Daily Markets Overview

31 July 2023

## GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	4,037	0.2	1.3	21.0	NA
Abu Dhabi (ADX)	9,761	0.0	1.4	-4.4	32.7
Kuwait (KSE)	7,244	0.5	0.5	4.6	41.3
Qatar (QE)	10,954	0.5	0.5	2.6	13.2
Oman (MSM)	4,779	0.0	0.0	-1.6	13.2
Bahrain (BSE)	1,985	0.0	0.0	4.7	7.1
DJMENA Index	733	-0.2	-0.2	5.7	NA

Source: Bloomberg, Reuters

## Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	4,582	1.0	1.0	19.3	22.0
US (NASDAQ 100)	14,317	1.9	2.0	36.8	31.3
UK (FTSE 100)	7,694	0.0	0.4	3.3	10.7
Germany (DAX)	16,470	0.4	1.8	18.3	13.3
France (CAC 40)	7,476	0.2	0.6	15.5	12.9
Russia (MICEX)	3,009	0.7	2.9	39.7	2.3
Japan (Nikkei)	32,759	-0.4	1.4	25.5	31.9
Hong Kong (HSI)	19,917	1.4	4.4	0.7	10.2
South Korea (KOSPI)	2,608	0.2	-0.1	16.6	15.4
China (SHCOMP)	3,276	1.8	3.4	6.0	14.6
India (NIFTY)	19,646	-0.1	-0.5	8.5	23.6
Brazil (IBOV)	120,187	0.2	0.0	9.5	7.3
Turkey (BIST 100)	7,067	3.1	5.7	28.3	6.8
Egypt (EGX30)	17,339	0.0	-1.4	18.8	9.3
MSCI Emerging Markets	1,043	0.8	2.8	9.1	13.5
MSCI World	3,058	0.8	1.0	17.5	19.3

Source: Bloomberg, Reuters

## Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	85.0	0.9	4.8	-1.1	-20.7
Natural Gas (\$/mmbtu)	2.6	1.7	-2.8	-41.1	-46.3
Gold (\$/oz)	1,959	0.7	-0.1	7.4	11.6
Silver (\$/oz)	24.3	0.9	-1.1	1.6	21.6
Platinum (\$/oz)	939	0.1	-2.8	-12.6	5.3
Copper (\$/t)	8,625	1.1	2.4	3.1	11.1
Zinc (\$/t)	2,502	1.9	6.2	-16.7	-23.4
Lead (\$/mt)	2,157	-0.6	1.3	-7.6	7.2
Wheat (\$/bu)	704	-1.2	1.0	-11.1	-17.2
Corn (\$/bu)	530	-2.2	-1.1	-21.8	-7.9
Sugar (\$/lb)	23.9	-2.1	-4.4	19.4	42.6

Source: Bloomberg

## Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	5.63	0.00	0.87	0.00
Saudi Arabia	5.98	-0.01	0.64	0.34
UAE	5.19	0.14	0.88	-0.44
Kuwait	4.25	0.00	0.25	-1.38
Qatar	6.00	0.00	0.72	0.37
Bahrain	6.63	0.00	0.49	0.99

Source: Reuters

### NOTES:

(1) Prices updated as of July 28, 2023 (2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable, \*Spread = US 3M Rate – Country 3M Rate

## GCC & Global Markets Update

- Global markets were closed for trading on Sunday.
- Asian markets are trading in the green on Monday. China and Japan are up 0.6% and 1.0%, respectively. South Korea, Hong Kong and India are trading 0.7%, 1.5% and 0.2% higher, respectively, in the morning session.
- UAE market was closed for trading on Sunday. GCC markets (excluding the UAE market) ended mostly higher on Sunday. Both Kuwait and Qatar increased 0.5%, respectively. Oman closed flat, while Bahrain was closed for trading.
- The UAE's Ministry of Finance announced significant changes on tax procedures and penalties through the issuance of Cabinet Decision No. (74) of 2023. The cabinet decision outlines the requirements for maintaining accounting records and commercial books, specifying the period and manner of record-keeping, along with introducing updates related to tax agent registration and de-listing procedures, emphasizing the need for communication in Arabic or English. (Source: Zawya)
- Morgan Stanley expects Egypt's GDP to grow 4.2% in FY2023-24, down from its previous projection for the country of 5%. In FY2022-23, the country registered a 4.2% Y/Y growth in GDP as the country's revenues saw an annual growth of 12.5% in FY 2022-23, as tax revenue climbed by 23.1% Y/Y. (Source: Zawya)
- According to reports, the demand for Dubai's luxury properties will remain strong in 2H23 and the emirate will be the fastest growing market among all the major cities around the world on the back of continued inflow of millionaires, with the market facing a supply shortage of high-end units. It added that another 10% increase in prices of high-end units is expected during the second half, following the 11.2% increase seen in 1H23. It further highlighted that the luxury segment will continue to drive the capital value of the mid and affordable units as well. (Source: Zawya)
- National Petroleum Construction Company (NPCC), a wholly owned unit of the National Marine Dredging Company (NMDC), announced receiving a letter of award from Abu Dhabi National Oil Company (ADNOC) Offshore for a contract worth AED 805mn (SAR 822.12mn) to provide engineering, procurement and construction (EPC) services for its pipeline replacement project. The company added the scope of work involves replacement of 125 km of 20' main oil line (MOL) from Umm Lulu to Zirku Island. (Source: Trade Arabia)

## Coming Up

- Japan unemployment rate for June (prior: 2.6%; consensus: 2.5%) will be announced tomorrow. (Source: Trading Economics)
- UK S&P Global/CIPS Manufacturing PMI for July (prior: 46.5; consensus: 45.0) will be announced tomorrow. (Source: Trading Economics)
- Eurozone unemployment rate for June (prior: 6.5%; consensus: 6.5%) will be announced tomorrow. (Source: Trading Economics)

# Daily Markets Overview

31 July 2023

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### Saudi Fransi Capital (Closed Joint Stock Company Owned by Banque Saudi Fransi)

Authorized and regulated under Capital Market Authority license 11153-37. The company is operating under commercial registration 1010231217 with a paid up capital of SAR 500,000,000.

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